



## ADVANCER GLOBAL LIMITED

(Company Registration No. 201602681W)

(Incorporated in the Republic of Singapore)

### DISPOSAL OF 15% ISSUED AND PAID-UP SHARE CAPITAL OF ADVANCER SMART TECHNOLOGY PTE. LTD.

#### 1. Introduction

The Board of Directors (the “**Board**” or “**Directors**”) of Advancer Global Limited (the “**Company**” and together with its subsidiaries and associate companies, collectively the “**Group**”) wishes to announce that, Advancer Global Facility Pte. Ltd. (“**AGF**”), a wholly-owned subsidiary of the Company, had on 8 January 2021 disposed of 15% issued and paid-up share capital of Advancer Smart Technology Pte. Ltd. (“**AST**”), representing 16,500 ordinary shares for a total cash consideration of S\$30,000 (“**Consideration**”) to Lim Chee Chong (“**Dr Lim**”) and Hui Hiu Fai (“**Mr Hui**”) in following proportions (the “**Disposal**”):

<u>Name</u>	<u>Shareholding Percentage (%)</u>	<u>Number of Shares (“Sale Shares”)</u>	<u>Consideration (S\$)</u>
Lim Chee Chong	10.0	11,000	20,000
Hui Hiu Fai	5.0	5,500	10,000
	15.0	16,500	30,000

Dr Lim and Mr Hui are directors of AST who are independent and unrelated third parties to the Company, its Directors and controlling shareholders or their respective associates.

Following the completion of the Disposal, AST will become an 85%-owned subsidiary of AGF and an indirect 85%-owned subsidiary of the Company.

#### 2. Information on AST

AST (formerly known as Unipest Pte. Ltd.) was incorporated in the Republic of Singapore on 28 May 2009 with its principal activities originally being the provision of pest control services. On 4 June 2019, the Group announced the consolidation of the pest control business of AST with Premier Eco-Care Pte. Ltd., another wholly-owned subsidiary of AGF and had changed the name of the company and its principal activities to focus on the Group’s Smart Toilet System and other IoT (Internet of Things) initiatives.

AST has an issued and fully paid-up share capital of S\$110,000 consisting of 110,000 ordinary shares.

Based on the audited financial statements of AST for the financial year ended 31 December 2019 (“**FY2019**”), AST recorded a net loss of S\$284,205. The net capital deficiency of AST as at 31 December 2019 was S\$173,881.

Based on the unaudited half year management accounts of AST for the financial period ended 30 June 2020 (“**HY2020**”), the net profit of AST was S\$64,629. The net capital deficiency of AST as at 30 June 2020 was S\$109,251.

#### 3. Rationale for the Disposal

Dr Lim and Mr Hui joined the Group in 2016 and 2017 respectively and was tasked to drive the launch of the Group’s Smart Toilet System and the Group’s push for other IoT initiatives. In view of their efforts and contributions to AST, the Board considered the Disposal to enable both Dr Lim and Mr Hui to take up an

ownership role in AST. This will ensure their aligned interest and commitment to AST's strategic direction, business growth and product developments.

#### **4. Consideration**

The Consideration amounting to S\$30,000, which is fully satisfied in cash, was negotiated on an arm's length basis between AGF, Dr Lim and Mr Hui, taking into account AST's profitability and net capital deficiency position. No independent valuation was commissioned in respect of the Disposal.

#### **5. Rule 1006 Relative Bases**

The relative figures computed on the bases set out in Rule 1006 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") based on the latest announced unaudited financial statements of the Group and the management accounts of AST for HY2020 are as follows:

<b>Rule</b>		<b>Relevant figures</b>
Rule 1006(a)	Net asset value of the assets to be disposed of, compared with the Group's net asset value <sup>(1)</sup>	(0.04%)
Rule 1006(b)	Net profits attributable to the assets disposed of, compared with the Group's net profits <sup>(2)</sup>	0.4%
Rule 1006(c)	The aggregate value of the consideration received, compared with the Company's market capitalisation <sup>(3)</sup>	0.1%
Rule 1006(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue	Not applicable
Rule 1006(e)	The aggregate volume or amount of proved and probable reserves to be disposed of, compared with the aggregate of the Group's proved and probable reserves	Not applicable

Notes:

- (1) Based on the net asset value of the Group as at 30 June 2020 amounting to S\$46,401,000 and 15% of the net liability value of AST amounting to S\$16,388.
- (2) Based on the net profit before tax of the Group for HY2020 amounting to S\$2,583,000 and 15% of the net profit before tax of AST amounting to S\$9,694.
- (3) Based on the aggregate consideration of S\$30,000 and the Company's market capitalisation of approximately S\$26,632,997 and the weighted average price of \$0.106 as at 7 January 2021 (being the last market day preceding the date of the agreement for the disposal).

Under Rule 1007(1) of the Catalist Rules, if any of the relative figures computed pursuant to Rule 1006 involves a negative figure, Chapter 10 may still be applicable to the transaction in accordance with the applicable circumstances. As the relevant figures computed under Rule 1006(a), 1006(b) and 1006(c) are less than 5%, and the Disposal will not result in a loss on disposal, the Disposal constitutes a non-disclosable transaction under Chapter 10 of the Catalist Rules. Notwithstanding, the Group is making an announcement pursuant to Rule 706A of the Catalist Rules.

#### **6. Financial Impact of the Disposal**

The Disposal is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2021 as AST remains an indirect owned subsidiary of the Company.

#### **7. Interest of Directors and controlling shareholders**

None of the Directors, or controlling shareholders of the Company and their respective associates has any interest, direct or indirect, in the Acquisition, other than through their respective interest (if any) in the Company.

**By Order of the Board of Directors**

Chin Mei Yang  
Chief Executive Officer and Executive Director  
8 January 2021

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This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Charmian Lim (Telephone: 65-6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.